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WEEKLY WELL ACTIVITY REPORT

PETROLEUM INDUSTRY ACTIVITY REPORT
(January 1/06 – January 16/06)

DRILLING ACTIVITY	to Jan. 16/06	To Jan. 17/05	2005 Total
Drilling Licences Issued	8	7	384
Licences Cancelled	0	0	0
Vertical Wells Drilled	21	6	267
Horizontal Wells Drilled	4	0	18
Wells Drilled - Total	25	6	285
Stratigraphic Test Holes Drilled	0	0	0
No. of Metres Drilled	30 733	6 114	303 363
Wells Re-entered	0	0	0
Wells Being Drilled	6	1	1
No. of Active Rigs	7	3	7
Wells Licenced but Not Spudded	86	14	108
Wells Completed as Potential Oil Wells	24	6	274
Wells Abandoned Dry	0	0	11
Wells Drilled but Not Completed	1	0	0
Other Completions	0	0	0
New Wells on Production	0	0	185

GEOPHYSICAL ACTIVITY			
Geophysical Programs Licenced	0	3	20
Licences Cancelled	0	0	0
Kilometers Licenced	0	173	2 169
Kilometers Run	0	0	642

OIL PRICES (Average)	2005 $/m3	2005 ($/bbl)	2004 $/m3	2004 ($/bbl)
Month of November	390.71	(62.09)	313.48	(49.81)
Month of December	371.05	(58.96)	270.00	(42.91)

OIL PRODUCTION (M3)	2005	2004
Month of June	50 544.8	49 536.1
Cumulative Thru June 30	339 285.3	309 450.0

WEEKLY WELL ACTIVITY REPORT

16 January 2006

Lic. No. 5378

Grand Banks Tilston Prov. 14-34-6-29 WPM
UWI: 100.14-34-006-29W1.00

Status: Abandoned Dry (ABD D)
Status Date: 12-Jan-2006

Lic. No. 5459

Rideau Sinclair 4-15-8-29 WPM
UWI: 100.04-15-008-29W1.00

Status: Capable of Oil Production (COOP)
Status Date: 28-Dec-2005
Field/Pool Code: 16 62B

Lic. No. 5463

EOG Waskada 7-35-1-25 WPM
UWI: 100.07-35-001-25W1.00

Status: Completing (COMP)
Status Date: 14-Jan-2006

Lic. No. 5465

EOG Waskada 15-35-1-25 WPM
UWI: 100.15-35-001-25W1.00

Status: Completing (COMP)
Status Date: 15-Jan-2006

Lic. No. 5473

Tundra Sinclair 11-7-8-29 WPM
UWI: 100.11-07-008-29W1.00

Finished Drilling: 10-Jan-2005
Total Depth: 1 033 m
Production Casing: 114.3 mm @ 1032.00 m with 2.8 t
Rig Released: 10-Jan-2006
Status: Completing (COMP)
Status Date: 13-Jan-2006

Lic. No. 5484

Tundra Sinclair 6-7-8-29 WPM
UWI: 100.06-07-008-29W1.00

Status: Completing (COMP)
Status Date: 10-Jan-2006

Lic. No. 5492

Rideau Sinclair Prov. 6-14-8-29 WPM
UWI: 100.06-14-008-29W1.00

Status: Capable of Oil Production (COOP)
Status Date: 26-Nov-2005
Field/Pool Code: Confidential

Lic. No. 5493

Rideau Sinclair 15-3-8-29 WPM
UWI: 100.15-03-008-29W1.00

Status: Capable of Oil Production (COOP)
Status Date: 20-Dec-2005
Field/Pool Code: Confidential

Lic. No. 5521

Rideau Sinclair Prov. 11-14-8-29 WPM
UWI: 100.11-14-008-29W1.00

Status: Capable of Oil Production (COOP)
Status Date: 25-Nov-2005
Field/Pool Code: Confidential

Lic. No. 5572

Orion Pierson HZNTL 11-19-2-28 (WPM)
UWI: 100.11-19-002-28W1.00 – Leg #1
UWI: 100.11-19-002-28W1.02 – Leg #2

Status: Completing (COMP)
Status Date: 13-Jan-2006

Lic. No. 5598

Rideau Daly 6-16-10-29 WPM
UWI: 100.06-16-010-29W1.00

Status: Capable of Oil Production (COOP)
Status Date: 05-Nov-2005
Field/Pool Code: Confidential

Lic. No. 5626

Lodgepole Souris Hartney HZNTL 2-16-6-22 (WPM)
UWI: 102.02-16-006-22W1.00

Status: Capable of Oil Production (COOP)
Status Date: 20-Nov-2005
Field/Pool Code: 10 53A

Lic. No. 5627

Tundra Sinclair 1-20-8-29 (WPM)
UWI: 100.01-20-008-29W1.00

Revision to Report of: 24-Oct-2005
Contractor: **Big Sky Drilling – Rig #77**

Spud Date: 12-Jan-2006
K.B. Elevation: 535.35 m
Surface Casing: 219.1 mm @ 143.00 m with 12.0 t
Finished Drilling: 14-Jan-2006
Total Depth: 1 011 m
Production Casing: 114.3 mm @ 1011.00 m with 13.5 t
Rig Released: 15-Jan-2006
Status: Waiting On Service Rig (WOSR)
Status Date: 15-Jan-2006

Lic. No. 5628

Tundra Sinclair 3-20-8-29 (WPM)
UWI: 100.03-20-008-29W1.00

Spud Date: 09-Jan-2006
K.B. Elevation: 540.83 m
Surface Casing: 219.1 mm @ 138.50 m with 12.0 t
Finished Drilling: 11-Jan-2006
Total Depth: 1 025 m
Production Casing: 114.3 mm @ 1025.00 m with 12.1 t
Rig Released: 12-Jan-2006
Status: Waiting On Service Rig (WOSR)
Status Date: 12-Jan-2006

Lic. No. 5630

Tundra Sinclair 6-20-8-29 (WPM)
UWI: 100.06-20-008-29W1.00

Revision to Report of: 24-Oct-2005
Contractor: **Big Sky Drilling – Rig #77**

Spud Date: 15-Jan-2006
K.B. Elevation: 541.43 m
Surface Casing: 219.1 mm @ 139.50 m with 12.0 t
Status: Waiting On Cement (WOC)
Status Date: 16-Jan-2006

Lic. No. 5632

EOG Waskada 1-21-1-25 (WPM)
UWI: 100.01-21-001-25W1.00

Revision to Report of: 24-Oct-2005
Contractor: **Trailblazer Drilling Corp. – Rig #21**

Spud Date: 15-Jan-2006
K.B. Elevation: 474.86 m
Surface Casing: 177.8 mm @ 112.96 m with 5.0 t
Status: Testing BOP's (TEST BOP)
Status Date: 16-Jan-2006

Lic. No. 5633

EOG Waskada 8-21-1-25 (WPM)
UWI: 100.08-21-001-25W1.00

Revision to Report of: 24-Oct-2005
Contractor: **Trailblazer Drilling Corp. – Rig #21**

Spud Date: 11-Jan-2006
K.B. Elevation: 474.86 m
Surface Casing: 177.8 mm @ 112.96 m with 5.0 t
Finished Drilling: 14-Jan-2006
Total Depth: 952 m
Production Casing: 114.3 mm @ 950.80 m with 17.0 t
Rig Released: 14-Jan-2006
Status: Waiting On Service Rig (WOSR)
Status Date: 14-Jan-2006

Lic. No. 5637

Rideau Sinclair 15-15-8-29 (WPM)
UWI: 100.15-15-008-29W1.00

Spud Date: 11-Jan-2006
K.B. Elevation: 527.00 m
Surface Casing: 219.1 mm @ 140.00 m with 10.0 t
Finished Drilling: 13-Jan-2006
Total Depth: 993 m
Production Casing: 114.3 mm @ 993.00 m with 23.0 t
Rig Released: 14-Jan-2006
Status: Waiting On Service Rig (WOSR)
Status Date: 14-Jan-2006

Lic. No. 5638

Rideau Sinclair 16-15-8-29 (WPM)
UWI: 100.16-15-008-29W1.00

Finished Drilling: 10-Jan-2006
Total Depth: 992 m
Production Casing: 114.3 mm @ 992.00 m with 23.0 t
Rig Released: 10-Jan-2006
Status: Waiting On Service Rig (WOSR)
Status Date: 10-Jan-2006

Lic. No. 5647

Tundra Sinclair 5-27-**7**-29 (WPM)
UWI: 100.05-27-**007**-29W1.00

Please note corrected well name and UWI

Lic. No. 5648

Tundra Sinclair 7-27-**7**-29 (WPM)
UWI: 100.07-27-**007**-29W1.00

Please note corrected well name and UWI

Lic. No. 5649

Routledge Unit No. 1 HZNTL 3-27-9-25 (WPM)
UWI: 102.03-27-009-25W1.00 – Leg #1

Finished Drilling: 12-Jan-2006
Total Depth: 1 598 m

UWI: 102.03-27-009-25W1.02 – Leg #2

Kick-Off Date: 12-Jan-2006
Kick-Off Point @ 764 m
Finished Drilling: 15-Jan-2006
Total Depth: 1 685 m
Status: Running Bridge Plug (BP)
Status Date: 16-Jan-2006

Lic. No. 5656

Rideau Sinclair 14-31-7-28 WPM
UWI: 100.14-31-007-28W1.00

Status: Capable of Oil Production (COOP)
Status Date: 27-Nov-2005
Field/Pool Code: Confidential

Lic. No. 5668

Rideau Sinclair 3-21-8-28 WPM
UWI: 100.03-21-008-28W1.00

Status: Capable of Oil Production (COOP)
Status Date: 20-Dec-2005
Field/Pool Code: Confidential

Lic. No. 5669

Rideau Sinclair 10-3-8-28 WPM
UWI: 100.10-03-008-28W1.00

Status: Capable of Oil Production (COOP)
Status Date: 23-Dec-2005
Field/Pool Code: 16 62B

Lic. No. 5673

Rideau Sinclair 4-13-8-28 WPM
UWI: 100.04-13-008-28W1.00

Status: Capable of Oil Production (COOP)
Status Date: 21-Dec-2005
Field/Pool Code: Confidential

Lic. No. 5719

Waskada Unit No. 19 A10-27-1-25 (WPM)
UWI: 102.10-27-001-25W1.00

Finished Drilling: 10-Jan-2006
Total Depth: 935 m
Production Casing: 114.3 mm @ 930.46 m with 17.0 t
Rig Released: 11-Jan-2006
Status: Waiting On Service Rig (WOSR)
Status Date: 11-Jan-2006

Lic. No. 5722

Leader Daly B4-24-10-28 (WPM)
UWI: 103.04-24-010-28W1.00

Status: Completing (COMP)
Status Date: 10-Jan-2006

Lic. No. 5723

Platform et al Daly Prov. HZNTL 13-30-10-28 WPM
UWI: 100.13-30-010-28W1.00

Status: Completing (COMP)
Status Date: 10-Jan-2006

Lic. No. 5727

Tundra Virden HZNTL 6-20-11-26 (WPM)
UWI: 102.06-20-011-26W1.00 – Leg #1
UWI: 102.07-20-011-26W1.02 – Leg #2

Status: Completing (COMP)
Status Date: 10-Jan-2006

Lic. No. 5728

Grand Banks Sinclair Prov. 8-16-7-29 (WPM)
UWI: 100.08-16-007-29W1.00

Spud Date: 16-Jan-2006
K.B. Elevation: 519.00 m
Status: Preparing to Run Casing (PREP CSG)
Status Date: 16-Jan-2006

Lic. No. 5734

Tundra Sinclair 2-27-7-29 (WPM)
UWI: 100.02-27-007-29W1.00

Status: Completing (COMP)
Status Date: 14-Jan-2006

Lic. No. 5735

Tundra Sinclair 3-27-7-29 (WPM)
UWI: 100.03-27-007-29W1.00

Status: Completing (COMP)
Status Date: 16-Jan-2006

Lic. No. 5741

Tundra Sinclair 11-26-7-29 (WPM)
UWI: 100.11-26-007-29W1.00

Status: Completing (COMP)
Status Date: 11-Jan-2006

Lic. No. 5742

Tundra Sinclair 12-26-7-29 WPM
UWI: 100.12-26-007-29W1.00

Revision to Report of: 19-Dec-2005
Contractor: **Big Sky Drilling – Rig #5**

Spud Date: 09-Jan-2006
K.B. Elevation: 517.07 m
Surface Casing: 177.8 mm @ 140.00 m with 9.0 t
Finished Drilling: 11-Jan-2006
Total Depth: 1 021 m
Production Casing: Run
Rig Released: 12-Jan-2006
Status: Completing (COMP)
Status Date: 14-Jan-2006

Lic. No. 5743

Tundra Sinclair 13-26-7-29 WPM
UWI: 100.13-26-007-29W1.00

Revision to Report of: 19-Dec-2005
Contractor: **Big Sky Drilling – Rig #5**

Spud Date: 12-Jan-2006
K.B. Elevation: 517.35 m
Surface Casing: 177.8 mm @ 140.00 m with 8.2 t
Finished Drilling: 14-Jan-2006
Total Depth: 1 020 m
Production Casing: Run
Rig Released: 15-Jan-2006
Status: Waiting On Service Rig (WOSR)
Status Date: 15-Jan-2006

Lic. No. 5754

Rideau Sinclair 11-15-8-29 WPM
UWI: 100.11-15-008-29W1.00

Spud Date: 15-Jan-2006
K.B. Elevation: 524.56 m
Surface Casing: 219.1 mm @ 141.00 m with 10.0 t
Status: Waiting On Cement (WOC)
Status Date: 16-Jan-2006

Lic. No. 5756

Kiwi Daly 2-6-9-29 WPM
UWI: 100.02-06-009-29W1.00

Revision to Report of: 28-Dec-2005
Contractor: **Ammonite Drilling Ltd. – Rig #9**

Spud Date: 15-Jan-2006
K.B. Elevation: 549.79 m
Surface Casing: 219.1 mm @ 153.00 m with 13.0 t
Status: Waiting On Cement (WOC)
Status Date: 16-Jan-2006

Lic. No. 5762

RVBS Daly A3-6-9-27 (WPM)
UWI: 102.03-06-009-27W1.00

Spud Date: 11-Jan-2006
K.B. Elevation: 484.70 m
Surface Casing: 219.1 mm @ 153.00 m with 12.0 t
Finished Drilling: 14-Jan-2006
Total Depth: 887 m
Production Casing: Run
Rig Released: 14-Jan-2006
Status: Waiting On Service Rig (WOSR)
Status Date: 14-Jan-2006

Lic. No. 5763

RVBS Daly A5-6-9-27 (WPM)
UWI: 102.05-06-009-27W1.00

Finished Drilling: 10-Jan-2006
Total Depth: 880 m
Production Casing: Run
Rig Released: 10-Jan-2006
Status: Waiting On Service Rig (WOSR)
Status Date: 10-Jan-2006

Lic. No. 5764

Grand Banks Sinclair Prov. 16-26-7-29 WPM
UWI: 100.16-26-007-29W1.00

Spud Date: 10-Jan-2006
K.B. Elevation: 512.30 m
Surface Casing: 177.8 mm @ 168.00 m with 10.0 t
Finished Drilling: 13-Jan-2006
Total Depth: 1 006 m
Production Casing: 114.3 mm @ 1006.00 m with 14.0 t
Rig Released: 14-Jan-2006
Status: Waiting On Service Rig (WOSR)
Status Date: 14-Jan-2006

Lic. No. 5765

Tundra Virden Prov. HZNTL 13-29-9-25 (WPM)
UWI: 102.13-29-009-25W1.00 – Leg #1

Intermediate Casing: 177.8 mm @ 697.00 m with 11.0 t
Finished Drilling: 15-Jan-2006
Total Depth: 1 564 m

UWI: 102.13-29-009-25W1.02 – Leg #2

Kick-Off Date: 16-Jan-2006
Kick-Off Point @ 748 m
Status: Drilling Ahead (DR)
Status Date: 16-Jan-2006

Lic. No. 5766

Tundra Oak Lake DIR 8-15-8-24 (WPM)
UWI: 100.08-15-008-24W1.00

License Issued: 12-Jan-2006
Licensee: Tundra Oil and Gas Ltd.
Mineral Rights: Freehold
Contractor: Trinidad Drilling Ltd. – Rig #5
Municipality: Sifton
Surface Location: 8D-15-8-24
Co-ords: 730.64 m (N) of (S) boundary of Sec. 15
60.00 m (W) of (E) boundary of Sec. 15
Grd. Elevation: 430.87 m
Proj. TD: 706 m (Devonian)
Area : Oak Lake
Classification : Exploratory (New Field Wildcat)
Status: Location (LOC)
Status Date: 12-Jan-2006

Lic. No. 5767

Tundra Sinclair 16-7-8-29 (WPM)
UWI: 100.16-07-008-29W1.00

License Issued: 12-Jan-2006
Licensee: Tundra Oil and Gas Ltd.
Mineral Rights: Freehold
Contractor: Trinidad Drilling Ltd. – Rig #5
Municipality: Pipestone
Co-ords: 209.07 m (S) of (N) boundary of Sec. 7
277.51 m (W) of (E) boundary of Sec. 7
Grd. Elevation: 526.50 m
Proj. TD: 1023 m (Devonian)
Field : Sinclair
Classification : Development (Non-Confidential)
Status: Location (LOC)
Status Date: 12-Jan-2006

Lic. No. 5768

Kiwi Daly 8-6-9-29 (WPM)
UWI: 100.08-06-009-29W1.00

License Issued: 12-Jan-2006
Licensee: Kiwi Resources Ltd.
Mineral Rights: Freehold
Contractor: To be Determined
Municipality: Pipestone
Co-ords: 668.16 m (N) of (S) boundary of Sec. 6
130.31 m (W) of (E) boundary of Sec. 6
Grd. Elevation: 543.12 m
Proj. TD: 1045 m (Devonian)
Field : Daly
Classification : Development (Non-Confidential)
Status: Location (LOC)
Status Date: 12-Jan-2006

Lic. No. 5769

Tundra Sinclair 12-33-8-29 (WPM)
UWI: 100.12-33-008-29W1.00

License Issued: 13-Jan-2006
Licensee: Tundra Oil and Gas Ltd.
Mineral Rights: Freehold
Contractor: Trinidad Drilling Ltd. – Rig #5
Municipality: Pipestone
Co-ords: 564.31 m (S) of (N) boundary of Sec. 33
158.67 m (E) of (W) boundary of Sec. 33
Grd. Elevation: 529.38 m
Proj. TD: 994 m (Devonian)
Field : Sinclair
Classification : Development (Confidential)
Status: Location (LOC)
Status Date: 13-Jan-2006

Lic. No. 5770

Tundra Sinclair 13-12-8-29 (WPM)
UWI: 100.13-12-008-29W1.00

License Issued: 13-Jan-2006
Licensee: Tundra Oil and Gas Ltd.
Mineral Rights: Freehold
Contractor: Trinidad Drilling Ltd. – Rig #5
Municipality: Pipestone
Co-ords: 201.01 m (S) of (N) boundary of Sec. 12
201.90 m (E) of (W) boundary of Sec. 12
Grd. Elevation: 509.01 m
Proj. TD: 977 m (Devonian)
Field : Sinclair
Classification : Development (Confidential)
Status: Location (LOC)
Status Date: 13-Jan-2006

Lic. No. 5771

Tundra Whitewater HZNTL 1-5-3-21 (WPM)
UWI: 100.01-05-003-21W1.00 – Leg #1
UWI: 100.07-05-003-21W1.02 – Leg #2

License Issued: 16-Jan-2006
Licensee: Tundra Oil and Gas Ltd.
Mineral Rights: Freehold
Contractor: Trinidad Drilling Ltd. – Rig #5
Municipality: Morton
Surface Location: 9D-5-3-21
Co-ords: 567.91 m (S) of (N) boundary of Sec. 5
70.07 m (W) of (E) boundary of Sec. 5
Grd. Elevation: 535.19 m
Proj. TD: 1627 m – Leg #1 (Mississippian)
1572 m – Leg #2 (Mississippian)
Field : Whitewater
Classification : Development (Non-Confidential)
Status: Location (LOC)
Status Date: 13-Jan-2006